



NEWS RELEASE

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Land Board boosts FY17 payments to public schools and other endowment beneficiaries

(BOISE) - Idaho's public school system and a number of other State institutions will receive increased payouts from Idaho endowment funds in fiscal year (fy) 2017.

The State Board of Land Commissioners (Land Board) unanimously approved today an 11.8-percent increase in total FY17 distributions compared to FY16, bringing FY17 distributions for all endowment beneficiaries to \$63,158,400, most of which supports Idaho's public school system.

Record earnings over the last two fiscal years from the Idaho Department of Lands' active management of more than 2.4 million acres of State endowment trust lands, along with healthy 12.0% returns for the last five fiscal years on \$1.8 billion of invested land revenue managed by the Endowment Fund Investment Board (EFIB), contributed to the increases.

Public schools will see a 12.1-percent increase over FY16, or \$3,966,000 more in cash for a total of \$36,724,800.

The highest percent change in FY17 cash distributions is for the endowment fund that supports Idaho State University, State Hospital North, State veterans homes, State Juvenile Corrections Center, and the Idaho School for the Deaf and Blind. Disbursements to these institutions will increase by more than 23 percent in FY17.

Other State institutions receiving more money in FY17 include the University of Idaho, teacher education programs at Lewis-Clark State College and Idaho State University, and correctional facilities.

Details of the distribution increase, which was recommended by the EFIB, are included in the memo [here](#). Land Board policy calls for distributions to be raised only when the increase is expected to be sustainable in the future, based on expected returns of the endowment's land and fund assets.

The Land Board is made up of Idaho's governor, secretary of state, attorney general, state controller and superintendent of public instruction. It is charged by the Idaho Constitution with managing Idaho's endowment trust lands and funds in a prudent manner to maximize long-term financial distributions to the beneficiaries.

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